

FISCAL NOTE

SB 538 - HB 1844

April 10, 2003

SUMMARY OF BILL: Defines the term *capital outlay projects for K-12 educational facilities*, for purposes of distributions made from excess lottery proceeds, which shall include:

- Renovation of existing buildings;
- Upgrading buildings to implement computer systems and wiring;
- Renovation and upgrading of buildings to meet fire safety codes;
- Actual construction of schools and associated facilities; and
- Acquisition of property for schools and associated facilities.

ESTIMATED FISCAL IMPACT:

MINIMAL

The bill merely defines what has been approved for funding with excess lottery proceeds by the constitutional amendment adopted in 2002 relative to *capital outlay projects*.

In the general election of November 2002, a constitutional amendment was approved authorizing the General Assembly to establish a lottery if the net proceeds from lottery revenues were allocated to provide financial assistance/scholarships to Tennessee citizens to attend post-secondary educational institutions within the state. The excess revenues after such allocations from the net proceeds of the lottery would be appropriated to capital outlay projects for K-12 educational facilities, early learning programs, and after-school programs.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director